IN THE HIGH COU RT OF PUNJAB AND HARYANA AT CHANDIGARH.

I.T.R. No.43 of 1997
Date of decision: 29.11.2006

The Commissioner of Income Tax, Jalandhar.

---Applicant

Vs.

M/s Cine Payal, Jalandhar.

-----Respondent

CORAM:- HON'BLE MR JUSTICE ADARSH KUMAR GOEL

HON'BLE MR JUSTICE RAJESH BINDAL

Present: Dr. N.L. Sharda, Advocate for the revenue.
Mr. A.C. Jain, Advocate for the assessee.

ORDER:

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar, arising out of its order dated 30.07.1993 in I.T.A. No.508(ASR)/1989 in respect of assessment year 1983-84:-

> "Whether, on the facts and in the circumstances of the case, the Ld. I.T.A.T. is right in law in cancelling the penalty imposed at Rs.60,830/- under sec. 271 (1) (c) of the Income-tax Act, 1961?"

Learned counsel for the revenue fairly states that for the assessment year in question, in assessee's own case, in quantum proceedings, the matter has been remanded to the Tribunal vide order of this Court dated 02.11.2006 in I.T. R. No.48A of 1997.

In view of above statement, the matter is remanded to the Tribunal for a fresh decision in the light of decision on quantum issue.

The reference is disposed of accordingly.

(ADARSH KUMAR GOEL)
JUDGE

November 29, 2006
ashwani

(RAJESH BINDAL)
JUDGE